



**SECURITIES ACT (REVOCATION OF EXEMPTIONS)
AMENDMENT NOTICE 1997**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Revocation of Exemptions) Amendment Notice 1997, and is part of the Securities Act (Revocation of Exemptions) Notice 1997* (“the principal notice”).

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

2. Transitional provision—Clause 3 of the principal notice is amended by adding, as subclause (2), the following subclause:

“(2) For the purposes of subclause (1),—

“(a) The Securities Act (Retirement Homes) Exemption Notice 1993 continues to apply as if the name “Northcross Villages Limited” were omitted from Schedule 1 of that notice; and

“(b) The Securities Act (Retirement Villages) Exemption Notice 1997 continues to apply as if the name “Northcross Villages Limited” were inserted in Schedule 1 of that notice, in its appropriate alphabetical order.”

Dated at Wellington this 15th day of October 1997.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

E. H. ABERNETHY,
Chairman.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on the day after the date of its notification in the *Gazette*, has the effect of—

- (a) Omitting Northcross Villages Limited from the list of persons to whom the exemption from section 37A (1) (e) and (2) of the Securities Act 1978 applies in Schedule 1 of the Securities Act (Retirement Homes) Exemption Notice 1993; and
- (b) Adding Northcross Villages Limited to the list of specified issuers in Schedule 1 of the Securities Act (Retirement Villages) Exemption Notice 1997.

Both of those notices were revoked on 1 October 1997, but continue to apply in respect of an offer of securities that is made—

- (a) Within 6 months after the commencement of the Securities Act (Revocation of Exemptions) Notice 1997 (1 October 1997); and
- (b) In accordance with the law in force immediately before 1 October 1997.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 16 October 1997.
This notice is administered in the Securities Commission.